

CITY OF TIGARD, OREGON

RESOLUTION NO. 06- 08

A RESOLUTION APPROVING BUDGET AMENDMENT #8 TO THE FY 2005-06 BUDGET TO INCREASE APPROPRIATIONS IN THE PARKS CAPITAL IMPROVEMENT BUDGET FOR FUNDING OF ADDITIONAL COSTS RELATED TO THE TUALATIN RIVER BICYCLE AND PEDESTRIAN BRIDGE.

WHEREAS, in February 2004, the City Council approved an intergovernmental agreement with the cities of Durham and Tualatin to construct the Tualatin River Bicycle and Pedestrian Bridge; and

WHEREAS, the costs related to the project have increased significantly due to the bridge structure needing to be longer than originally envisioned, steel and concrete costs increasing significantly, and design complexity; and

WHEREAS, on January 24, 2006, Council gave approval to fund Tigard's share of the additional costs; and

WHEREAS, the total additional funding needed for this project is \$342,453; and

WHEREAS, the Parks Capital fund does not have a sufficient contingency to fund the total additional cost; and

WHEREAS, staff has identified that the Washington Square Regional Center Trail which was budgeted in FY 05-06, but has been postponed until FY 06-07 and therefore, \$192,453 of this project's appropriations can be used to fund the Bridge project; and

WHEREAS, it is necessary to amend the FY 2005-06 Budget to increase appropriations to fund these additional costs.

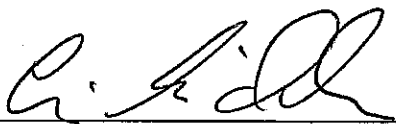
NOW, THEREFORE, BE IT RESOLVED by the Tigard City Council that:

SECTION 1: The FY 2005-06 Budget is hereby amended as shown in Attachment A to this resolution to transfer \$150,000 from the Parks Capital Fund contingency to the Parks Capital Improvement Project budgets.

This Resolution will also transfer \$192,453 of budgeted appropriations from the Washington Square Regional Center Trail project in the Parks Capital Fund that has been postponed until FY 06-07 to the Tualatin River Bicycle and Pedestrian Bridge project.

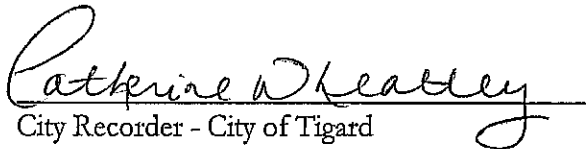
SECTION 2: This resolution is effective immediately upon passage.

PASSED: This 14th day of February 2006.



Mayor - City of Tigard

ATTEST:



City Recorder - City of Tigard

Attachment A
FY 2005-06
Budget Amendment # 8

	FY 2005-06 Adopted Budget	Budget Amendment # 8	Adopted Revised Budget
Parks Capital Fund			
Resources			
Beginning Fund Balance	\$2,211,721		\$2,211,721
Grants	865,694		865,694
Development Fees & Charges	10,000		10,000
Interest Earnings	51,000		51,000
Other Revenues	105,000		105,000
Transfers In from Other Funds	2,804,987		2,804,987
Total	\$6,048,402	\$0	\$6,048,402
Requirements			
Program Expenditures Total	\$0	\$0	\$0
Debt Service	\$282,876		\$282,876
Capital Improvements	\$3,714,566	\$150,000	\$3,864,566
Transfers to Other Funds	\$1,900,000		\$1,900,000
Contingency	\$150,000	(\$150,000)	\$0
Total Requirements	\$6,047,442	\$0	\$6,047,442
Ending Fund Balance	960		960
Grand Total	\$6,048,402	\$0	\$6,048,402